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**From:**

**Sent:** Friday, January 21, 2011 1:54:54 PM

**To:**

**Cc:**

**Subject:** RE: TEFRA - Consistent Settlement Agreements

Failing to ultimately collect against a partner is not a "settlement agreement" under section 6224(c)(1) which invokes the rights of other partners to seek a "consistent agreement" under section 6224(c)(2). A "settlement agreement" for this purpose is a mutual assent in writing as to the treatment of partnership items. Furthermore, if other partners have previously settled or otherwise had their partnership items convert to nonpartnership items, they not eligible to request consistent agreements under Treas. Reg. 301.6224(c)-3(b)(ii).